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CONSIDERATIONS

ON THE

A D V A N T A G E

O F

F R E E P O R T S,

UNDER CERTAIN REGULATIONS,

TO THE

NAVIGATION AND COMMERCE

OF THIS COUNTRY.

BY ROBERT PECKHAM, Esq.

THE FIFTH EDITION,

WITH ADDITIONS AND IMPROVEMENTS.

L O N D O N:

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1795.

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ADVERTISEMENT.

THE opportunities I have had to observe the profit which other countries derive from the trade which is the subject of the following treatise, and the loss this nation sustains from the restraints on it in this country, led me to reflect on the means by which those restraints might be removed; which appeared clearly feasible; and, on consulting other merchants thereon, found their judgement nearly uniform in its favour.

When I took the opportunity, soon after the close of the late war, to propose it to government: but it was not then sufficiently digested to form any decisive judgement on, farther than it appeared that government approved the principle, and promised that, in case it should be more maturely arranged, it should be attended to.

Previous, however, to any farther proceeding, it appeared necessary to take the sense of merchants collectively. Accordingly, a number of the most experienced were twice convened, expressly for the purpose of taking the subject into consideration. The result was, their approbation, and a reference to me to arrange it into form proper to be laid before the body of merchants for their approbation and to bring before the legislature.

This was done in consequence of such reference, and I hope will be found sufficiently explanatory; trusting that the defects of a first essay, on a subject so extensive, will be excused; also the delay which has unavoidably happened from different intervening causes.

That, having written so far, it is necessary to add, that the present treatise has been so long digested, that copies in manuscript were delivered at the Treasury and other departments of government some years since, and that it has been again submitted to those merchants, who, in a former meeting, honoured the design with their approbation,

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v

bation, who were a third time assembled for the purpose of its re-consideration, when their former approbation was confirmed unanimously, and a respectable deputation requested to wait upon government thereon.

And the hostilities now commenced will demonstrate the importance of that trade of which it treats and of the measure it recommends, which if earlier adopted, millions of property would have been on this shore, now locked up in foreign ports, attended with every mercantile expence and risk, and exposed to the events of war, and the ports themselves rendered so far inaccessible, that an optional alternative for that property destined for them from every part of the world most desirable, which this country could supply with advantages and facilities such as no other nation in the universe could attempt.

Of the mode of reducing it to practice, with the greatest effect of which it is capable, I do not attempt to state my individual idea in this place, farther than to premise, so far as my reflections thereon will enable me, that it would not be
attended

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attended with any difficulty of weight to oppose the great national object it has in view; but of this I may hereafter speak more distinctly.

TO

N. B. Advertifement, p. 6.

That, on the beginning of this Effay, little more than a general outline was propofed for the ufe of thofe merchants on whose reference it was undertaken, and whose own experience would fupply the detail, but has fince been extended as events have arifen to fhew its application and effect under the various revolutions and changes of circumftances, which moft trading-countries have undergone fince its commencement, the whole of which have been a concatenation of proofs of its utility; infomuch, that imperfect modifications of it have been adopted in a variety of inftances noticed in the courfe of the work.

That the pofitions and calculations, contained or implied in it, are founded on documents collected in the feveral counties treated of from the year 1762 downwards, together with the actual tranfaction of an extenfive mercantile eftablifhment during the fame period, and alfo the communication of other merchants, fo that I am confcious they will be found as correct as an undertaking fo circumftanced would admit.

That, on the beginning of this Essay, little more than a general outline was proposed for the benefit of those merchants on whose reference it was undertaken, and whose own experience would supply the detail, but has since been extended as merchants have arisen to show its application and effect under the various revolutions and changes of circumstances, which most trading-countries have undergone since its commencement, the whole of which have been a consecration of roots of its utility; inasmuch, that imperfect modifications of it have been adopted in a variety of instances noticed in the course of the work.

That the positions and calculations, contained in it, are founded on documents collected in the several countries treated of, from the year 1763 downwards, together with the actual translation of an extensive mercantile establishment during the same period, and also the communication of other merchants, so that I am conscious they will be found as correct as an undertaking to circumstances would admit.

TO THE

K I N G ' s

MOST EXCELLENT MAJESTY.

SIRE,

THE condescension with which your Majesty has deigned to express your approbation of my service, in the different public stations I have held in your metropolis, emboldens me to crave permission to inscribe to your Majesty a treatise on a part of that commerce from which this country, under its inestimable form of government, hath arisen to the exalted rank it hath so long holden among nations, and on which its prosperity ever will depend.

As its object is the extension of a trade of the utmost importance to your Majesty's realms (untreated of before), I humbly trust it will not be unworthy of your Majesty's acceptance; and, as it has originated and proceeded thus far under the sanction of the most enlightened merchants, and
has

has been, from time to time, transmitted to your Majesty's ministers, it is in the possession of those who have power to protect and to bring it to maturity; and may I add, from indications, the period is not very distant when it will be adopted.

That it may be accomplished to the extent it is susceptible of, it is with all humility inscribed to your Majesty, not only as sovereign of this great commercial nation, but also as patron of the arts, the manufactures, the navigation, and commerce, which distinguish it so pre-eminently above every other nation on the terrestrial globe.

I have the honour to be,

With the most profound respect,

S I R E,

Your Majesty's most devoted

And most obedient humble servant,

R. PECKHAM.

T H E

RIGHT HON. WILLIAM PITT,

*First Lord-Commissioner of his Majesty's Treasury, Chancellor
of the Exchequer, &c. &c.*

S I R,

THE present alarming depression of commercial credit having given rise to a bill in parliament for granting a national loan on the security of merchandize and effects to be deposited,

The public service, I am convinced, will be a sufficient apology for my requesting your acceptance of a treatise* on that subject, which I had the honour to submit to your consideration immediately after the close of the late war, which my public official engagements did not leave me sufficient leisure to digest at that time, but has since been arranged under the inspection of the ablest

* Considerations on the Advantage of Free Ports, &c.

B

merchants,

merchants, and applies so directly to the present crisis, that I hope it will merit your attention.

The deposit-trade (under certain contingences) is one of the branches of which it treats, as a trade of great moment in which this country has been most essentially defective, and the subject has been so maturely considered as to warrant me in stating that it could be conducted to the greatest extent without any public charge whatever, and would afford a permanent commercial resource, more extensive than that which the present temporary exigency has called forth, without any farther expedient than the adoption of a regulation practised by the East-India Company from its establishment, without which that Company could not make its sales.

That it would not only enable merchants, at all times, without loss or discredit, to resort to their property employed in trade, but that it would moreover bring within their reach millions of property, which, at present, lies inaccessible at a ruinous expence in foreign ports; and, while it would add to the commerce of this country a
branch

branch as valuable as any it now possesses, it would render a distress like the present next to impossible.

That it could be reduced to practice in a very short space of time, can be demonstrated whenever you will permit me to explain myself more fully ; and that a committee of merchants will wait on you, for that purpose, when you shall please to appoint.

I am, with great respect,

S I R,

Your obedient Servant,

R. PECKHAM.

Bridge-Yard, May 4, 1793.

branch as valuable as any it now possesses. It would
render a district like the present most im-
portant.

That it could be reduced to practice in a very
short space of time, can be demonstrated when-
ever you will permit me to explain my reasons
fully, and that a committee of merchants will wait
on you for that purpose, when you shall please
to appoint.

I am, with great respect,

S. I. R.

Your obedient servant,

R. PECKHAM.

Bridge-Yard, May 4, 1793.

C O N

B 2

CONSIDERATIONS, &c.

RESPECTFULLY OFFERED TO THE

MERCHANTS, TRADERS, MANUFACTURERS,

AND OTHERS,

INTERESTED IN THE

NAVIGATION AND COMMERCE OF THIS COUNTRY.

SUFFICIENT explanation has been given of the grounds on which the following treatise has originated, and its principle and tendency so far described as not to be misconceived: its object, the acquisition of one of the most important branches comprehended in the whole scope of mercantile intercourse, the only one, perhaps, in which this country is so materially defective, the expediency of which, and the means of its attainment, are respectfully submitted, as essentially conducive to the navigation, commerce, and prosperity, of this country.

Which,

Which, in addition to the immense mercantile profit, and the chief repository of naval stores, the sinews of war, which would centre here, leads to the main end of all the commercial treaties, between this and other nations, namely, a reciprocity of equivolent immunities in their respective countries, which the policy of this could not be more effectually directed to attain, than by the superior market and singular accommodation it would afford for their property, and the certain and ready supply of their exigencies.

And, as it tends to simplify and to improve the numerous acts already passed for the admission of certain particular articles on a similar principle, and to extend it to others of greater moment, which will still be applied for, and will separately engage the attention of the legislature, to bring to a point, so as to be able at once to decide how far this system may be beneficially extended, and all the advantages both national and commercial of which it is susceptible, must be an object equally desirable to government as to the trading interest.

And,

And, in the united judgement of merchants, so much property would be consigned here in consequence as to become an object of as great moment as ever claimed the attention of government, and so many thousands of different descriptions of people would be benefited in this country, as must, on the clearest principles, render it one of the most salutary acts that ever passed the legislature.

That having traced the outline of a system which may hereafter become an additional source of national commerce and wealth, and, conscious of its great importance to this country, I should have pursued the design to supply the reference and detail this limited sketch would not admit, and which may become necessary whenever the attention of the legislature shall be turned to this great national object, which has stood the test of so many experienced merchants of this and other countries within the last ten years, as could not have concurred on a mistaken principle; and, that the end may not be defeated by farther intervening circumstances, it is submitted to those whom it may immediately concern, and to the public in general, humbly conceiving

ceiving it will clear it from the distrust which an idea of innovative theory might inspire, and will evince the expediency of a measure, by which the national and commercial interest would be so much advanced, and to which no substantial objection can be opposed.

N. B. As so much time has elapsed since this Essay was undertaken, it will be observed, that some particulars, of a temporary nature, refer to matters existing at the date when they were written.

CON-

CONSIDERATIONS, &c.

TO a minister, who has the prosperity of this country at heart, I am convinced no apology is necessary for the proposal of any matter calculated to benefit or extend its commerce.

Under this impression, I beg permission to recal your attention to a subject I have heretofore had the honour to submit to your consideration, which had then received the approbation of so many merchants here as well as foreigners, that I am persuaded it would have met a more general support than any commercial regulation that has ever taken place; and as, on farther investigation, it has been equally approved, and by events become more necessary, I hope it will be considered a sufficient ground for resuming the subject: —

Which proposes an institution, conceived not only of great utility to the present commerce of this country, but expressly calculated for the acquisition of others, of the greatest importance to a maritime nation, namely, the deposit and transit trade, unlimited in its extent and unequalled in its effect, that, without any addition of territory or public expence to acquire or to maintain, gains a national profit nearly equal to double the tithes on the produce of all countries; and, while it enriches and strengthens those where it centres, conciliates the friendship and alliance of those whence it is derived; a trade, in which this country, although the most capable of any in the universe, has hitherto made the least progress.

The reason has been, that so much of the revenue arises from the duties paid on foreign goods imported, although for the most part drawn back on exportation, yet the time of advance and the expence and trouble of its recovery have been sufficient to carry this trade to places where the like impediments do not exist, and who have availed themselves thereof without any other effort than the freedom of its admission.

This system is therefore calculated to comprehend all the properties of a free port necessary for this purpose, and to possess some advantages peculiar to itself, and to which there is nothing analogous in the world, on principles so obvious

obvious, that every merchant at the first view must clearly possess the subject.

And the regulations, few and practicable:*

I. That the products of all countries, brought agreeably to our navigation-laws, may be landed free.

II. That, being entered and deposited in the proper warehouse, a transferable warrant be granted to the importer.

III. That such, as are admissible for home-consumption, may be taken out on payment of the duties; and such as are for exportation re-shipped on payment of the charge of deposit.

These are the principles, the apparent object of which is the extension of the trade of this country, so far as practicable, without essentially infringing its existing laws or injuring its revenue, by removing the impediments which have hitherto obstructed it, and, in their place, to institute facilities, which neither this nor any other country does at present possess.

* It is necessary to premise that the proposed regulations would not preclude or impede the present mode of importation, but is an optional alternative in many cases of the greatest utility in commerce, and most essential in that branch which is the subject of the present treatise.

The principles explained, it will be scarcely necessary to enumerate its effects, which must be visible to every man of mercantile experience.

And, first, the immediate acquisition, or rather retention, of that deposit-trade, now carried on in the neighbouring free ports for British account, where goods, subject to high duties here, and landed for the convenience of importing in small quantities for instant demand; where, besides the double freight and insurance, they are subject to a heavy train of expence and waste; and, in addition to those disadvantages, forms the grand repository for smuggling, whence this country is deluged with such articles in contraband.

This, indeed, particularly applies to such articles as not only pay high duties, but require age, before they are fit for consumption, such as wines and brandies; especially the latter, which at present can only be imported as wanted for use, compelling the merchant on this side, in case he avails himself of a good vintage or low market,* to pay a commission and every incident charge on his whole stock, with the possibility of adulteration by a mixture of inferior spirits.

* Old brandies are now importing from Coniac at 270 lvs per 27 vts, which cost originally 80 a 85. Since risen to upwards of 330.

And the only advantage he can possibly reap, against this injurious restraint, is the nefarious one of the sale of a part for smuggling into this country.

Whereas, could they be lodged here in the first instance, the duties on the whole of the best qualities would be secured, and the inferior would scarce be saleable for smuggling.

Independent of the encouragement this facility would be to legal importation; for the consumption of this country, a great share of that trade for the use of others might centre here, now carried on by foreigners, for all the northern part of Europe,* the African trade, &c. from which this country is at present excluded: a national self-denial, for which no adequate reason can be assigned, if it be understood, that the proposed system is capable of an easy regulation, by which the smuggling any part so brought would be next to impossible, either inwards or for exportation.

To prevent the necessity of such interference, and to acquire a preference in the consignment of that surplus, productions of all countries which exceed their local demand, and are sent to a foreign market, are the objects here in contemplation.

* A foreign ship of six hundred tons burthen is now on the Thames, bound to Hamburgh, to load brandies for Russia.

And,

And, so sensible are foreigners that it would have this effect, that some merchants who reside in Ostend, and have also their establishments in Holland, have declared, that, should such a measure take place, they would directly remove to this country.

But still greater would be the consequence of this country becoming the greatest magazine of naval stores in the world; and that this would follow, the ablest merchants in that line here, as well as those resident in the countries of their growth, have given their decided opinions: the latter having expressed their belief, that, in case this port should be opened on such principles, there would be none of these articles left on their side after the shipping-season. And; although the present purpose is merely to shew the commercial advantage, yet it is impossible to separate the idea of its national importance in this instance.

To other trades it would be equally applicable, and its effects equally beneficial, the detail of which would exceed the limits of the present Essay, as principle or theory is all that is attempted to be explained on a subject which, in its extent, refers to the trade of every other country. Their respective products, their imports and exports, together with their entrepôts, or intermediate markets, in some of which the whole resting mercantile stock of the world is stored from their production to their consumption, and the
freights,

freights, commissions, and charges, incident thereto, form the mercantile profit and that of its numerous dependents, and is the trade here recommended as the most appropriate to this country, and from which the greatest trading communities of the world have derived their consequence.

And it may be sufficient here to say, that, as this system is calculated to facilitate and to extend every kind of deposit and transit trade, the local situation of this island, independent of every other consideration, would render it the most eligible entrepôt on the globe, for every part of Europe, America, the West Indies, the East Indies almost exclusively, the central point between the Mediterranean and the Levant, and the Baltic, Russia, and all parts of the Frozen Sea, added to its natural advantages, it could not fail of becoming such an additional source of national profit and employ of shipping as to render it well worthy the attention of the legislature.

The want of free ports in this country has been known and represented by some of the ablest statesmen and merchants, even before those states had any existence, which have since, by their means, become the mercantile wonder of the world, but hitherto no approach towards them has been made farther than the admission, from time to time, of some particular articles nearly on the principle, sufficient
perhaps

perhaps to shew the practicability and its utility in a partial degree.*

But they amount not to a system of general benefit nor to attract the attention of other nations; nothing for which any equivalent could be asked in their respective countries, which it is conceived might be the case were it complete; as, whatever profit this country might reap from it, the immediate concession is to foreigners, and so great as no treaty has ever ventured to hold forth, namely, the liberty of landing their merchandize in this country free, and the option of receiving their value at moderate and fixed rates whilst they remain.

A reference to the different acts, for the admission of divers articles under certain regulations, may be seen in the book of rates: but, as these are, for the most part, such as are either the produce of countries dependent on this government, or such as are consumed in its manufactories, their effects are in aid of trades which are stationary here.

* The expediency of free ports has been in contemplation of a very remote date, and certain out-ports proposed for that purpose: what prevented their taking place is not of importance at this time, farther than to remark, that such, although useful in a limited degree, are obviously inadequate to the present purpose, their distance from the seat of government and the public offices, the resort of merchants and shipping of all nations, the centre of exchange, &c. incident to the metropolis, and essential in this branch of trade.

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The drift of the proposed system is to acquire trade which is independent of this country and obstructed by impediments which it is calculated to remove. And it would be difficult to fix on any number of articles of import to which it would not be beneficial at times, yet to distinguish such as would be of the most immediate consequences is the primary object. And these could be enumerated and explained and more effectually established than the present casual and partial admissions could compass in an age, and which, in the end, would be defective both in extent and method, and entirely destitute of the reciprocity which might be derived from it.

What weight this would be in the scale of negotiation with other countries, in favour of the produce and manufactures of this, is submitted to those in whose province it is, and it does not come within the scope of the present Essay farther than is necessary to elucidate the positions it contains, and any instances, which could be selected from that mass which composes the whole export-trade of this country, would be very inadequate to decide.

Yet, as the commercial treaty with Spain has engaged the national attention so much, and as some of the most valuable manufactures of this country, and the best adapted to that, are prohibited there, it might probably be one among the many cases in which this concession, in favour of their

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exports,

exports, would be considered as more than equivalent to, and single instances could be referred to wherein it would have been a greater benefit to them than it would cost to open this port on those principles to all the world.

And as this is the basis on which the chief merit of this proposed regulation is founded, namely, its utility to other countries, and its consequential profit to this, it may be necessary to explain it by an example more in detail than its general outline has proposed.

And to this end the trade with Spain might be best selected, not only on account of the recent treaties as above-mentioned, but from the nature of the commerce of that country. The periodical arrivals of the produce of their distant extensive colonies, subjecting them more to temporary glutted markets than any other, and the necessity of discharging the various obligations, payable on return of their ships, would render such a facility the most desirable; and so many known instances of this could be adduced as would far more than countervail the admission of such of our manufactures as are prohibited there.

Amongst these are included almost the whole manufactures of Manchester and the printed linens of this country. This last is mentioned not alone as it is the most familiar to myself, but as it has been so much pressed on the attention of government by those engaged in it, and in which so many

many thousands of people were employed in the environs of the metropolis, now prohibited in Spain, to encourage some imitations of that kind established at Barcelona and Port St. Marie in the bay of Cadiz, which have given rise to a species of contraband, detrimental to both countries so far as it hath extended, the particulars of which cannot be inserted here.

But to those who are acquainted with the difficulty of attaining any degree of perfection in that manufacture, even in this country where it has been so long established, what must be the prospect of success in a country destitute of every requisite thereto, and the reliance thereon to supply a principal article of clothing for the inhabitants of the whole continent of New Spain and their islands in the Atlantic? And of how much greater consequence would be to them the free importation and every advantage this country could supply in favour of their exports, and those of their wide-extended colonies, on which, to use their own description, the sun never sets?

That so much of the produce of those immense colonies as would be consigned to this country, the most central for all those of its consumption, and the only one capable of the advance, at a time when so much of the funds, usually employed in the trade between Old and New Spain, are shut up in countries, the seat of the present war, would leave a profit here, equal to more than one-eighth

part of the first cost, as can be shewn by pro-forma accounts, some examples of which are introduced in the course of this work, exclusive of a still greater profit on the returns of our most valuable manufactures going in a direct channel, instead of circuitously and in contraband, through the different ports of Europe and the West Indies, as is now practised.

And the opening that great market for our manufactures, would be the most effectual means of their emerging from that unexampled depression they have recently experienced : and this is not advanced hypothetically, but on the authority of some of the principal manufacturing-towns, as well as of the out-ports ; some honourable testimonials of which could be inserted.

And from repeated consultations with the most experienced merchants in that trade, both here and in Spain, in which I was likewise engaged, so far as their judgement can decide, this trade, the best part of which has been prohibited only a few years, and the object of that prohibition having proved nugatory there, might be opened again, by means of this reciprocity, to all the dominions of that crown, and would be the most salutary and popular treaty ever concluded between the two nations.

That a report having got into circulation, that something like a licence has been obtained, by a certain house in the city,

city, for opening a trade to Buenos-Ayres on the river de la Plata; which report, although related with some appearance of authenticity, requires farther proof, or explanation, to make it credible; that a trade, in which millions in both countries would be interested, and would have saved thousands in this from ruin, should be reduced to a monopoly for the benefit of an individual, who, on his part, could not conduct it with any prospect of advantage to either nation, whatever profit he might gather to himself from such a coup de main, which, from its partiality, could not fail to spread wide discontent, which it is the interest of this country at all times to avoid, more especially at the present.

That a monopoly somewhat of this kind was proposed to the late King of Prussia upwards of thirty years ago, for the fabrics of his country, for the consumption of New Spain, by a particular house in Cadiz; and the king sent a deputation to the manufacturing-towns in Silesia thereon, who, on a conference, returned such an answer as induced his Prussian Majesty to drop that project; the particulars of which was related to the author in that country soon after, by one of the members of the Council of Commerce, who assisted at that conference.

But besides these prohibitions, it would remove the bar to a large and lucrative trade with that country for deposit

posit and expedition, of which this at present has no benefit.

The produce and manufactures of the East Country and Germany, for the consumption of New Spain, to a vast amount, might be gradually collected here for the equipment of their register-ships, to much greater advantage, in most cases, than in the hurry and uncertainty they are now got together, always at an advanced market; insomuch that it is a technical excuse in those countries for the high price of their goods, that the Spanish orders are in hand.

An evil which cannot be removed under the present mode, the reason for which might be assigned, but it would lead to a still greater extent of detail than is consistent with the present occasion.

And here the merits of the transferable warrant mentioned will appear, as they would enable the importers at all times to resort to the capital so invested; and, that this is not speculative, the use of equivalent documents on the East-India Company's prompts, and the latter payments on the national loans, may be adduced in point; and of what use they are in both cases I need not attempt to explain.

In this case the utility is equally obvious, where the object is to become the general depôt for the products of other countries,

countries, which, had this island been made the centre of to the extent of which it is capable, the benefit, which would have been derived from it, may best be estimated by reference to its effects where it has been established.

And, as this facility is mentioned as peculiar to the system proposed, it may not be improper to shew one example of its operations, on the known principle, that the consignor draws two-thirds of the net value of the consignment of staple commodities on the consignee. Say,

	£.	s.	d.
On 100 tons of hemp, net value, £21			
per ton, two-thirds amount to	—	1400	0 0
Duty on ditto, at 3s. 8d. per cwt.	—	366	13 4
Freight 30s. per ton, primage 10 per cent.		165	0 0
Insurance, commission, and other charges,			
resting, till the sales are finished	—	—	—

To be immediately advanced by the consignee 1931 13 4
on every 100 tons sent to him for sale, according to the present mode.

Whereas, by the proposed regulation, the two-thirds advance would be supplied by this warrant, if necessary, and the duty would be bonded, leaving the importer, at his option, to be in disburse for the freight and primage only £165, every mercantile advantage remaining exactly the same;

same; a facility which does not at present exist in the world.

A substitute for this warrant has appeared in the late Commercial Credit Bill, but inefficient, in as much as the property, which this warrant was intended to govern, lay inaccessible in foreign countries to many millions amount, which it is the object of the proposed measure to bring to this shore within its reach, the want of which has been supplied on this occasion by personal security, by which means the individual distress has been removed, but in many instances not cancelled.

Which complicated series of obligation was become necessary by that total dereliction of mercantile confidence which had pervaded this country at that time, but which would be prevented by the proposed measure without any public assistance or personal obligation whatever.

The States of Holland, before-alluded to, possessing no natural advantages, and innumerable obstacles to encounter; where the elements were to be separated and kept apart by incessant labour and expence; where the soil does not produce sufficient to feed the inhabitants; with few and inconsiderable manufactures; with ports impracticable but by art, and those shut up during the winter-months by frost; yet, by a systematical freedom of trade, admitting the ships and merchandize of all nations on nominal or small duties, they

they are become, and have long been, the principal magazine of Europe,* being always provided with the products and merchandizes of all countries, to profit on every demand, and, from their distressed origin, to have arisen to a degree of opulence surpassing every thing within our hemisphere.

This is perhaps the most favourable epoch for its introduction that ever has or will present itself, when the position of the British empire, at the close of the late war, had rendered it necessary to form new commercial treaties with almost every foreign power.

And the flames of war rekindled in both extremities of Europe, and the internal derangement of the intermediate countries, their usual entrepôts, such as seek a temporary asylum for their own property, insomuch that some very considerable deposits are actually here for Russian account through the medium of Holland, amongst others, some thousand tons of hemp in security for money borrowed in Amsterdam by that court, it is impossible for an enlightened commercial nation, not to mark the singular opportunity to retain that trade, which the hostilities of so many other nations conspire to press into this neutral country at the present time.

* Large ships frequenting the port of Amsterdam are floated over the Pompus, a bank or bar on the Zuyder-zee, by large lighters, called *samels*, constructed for the purpose.

And the events which have taken place since this treatise began have been the most impressive of the importance of the measure here treated of, by which means this country would have become the greatest depôt of mercantile property that was ever concentrated, and next to a monopoly of naval stores, the consequence of which may be better conceived than expressed at this time.

But the value of this trade is independent of any temporary circumstance, fixed on the principle of commerce itself: so long as the productions of different countries shall be mutually interchanged, the branch here described will be the most profitable part of such intercourse, in as much as it is exempt from the risk attended on it through all its other gradations.

Nor is it conceived that any essential objection could be opposed to it under the intended modification, as it neither annihilates nor precludes any existing regulation, the patronage of the crown could not be effected thereby, nor could it possibly injure the revenue, but secures it to a certainty, nor trenches on the interests of individuals dependent on the operations of commerce; but, on the contrary, they would be benefited in direct proportion to its increase; and, finally, it is in no case compulsory, but an optional auxiliary institution, affording additional and greater facilities than either this or any other country does at present possess.

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The East-India Company's imports bear the nearest affinity to it; the time allowed them for payment of duties to government, and the warrant issued by them to the buyers on payment for their goods, are similar; and of what benefit these regulations are to that company are too well known to need any definition.

And as the privileges and regulations of the East-India Company are repeatedly referred to in the course of this work, and are perhaps the nearest precedents of any that could be adduced for the proposed system, it might not have been improper to have given some account of the origin of that company and the exclusive immunities it possesses; but these are so well known as to render any extract from them superfluous, being founded in those granted by Queen Elizabeth in her first charter of incorporation in the year 1600, with such improvements as experience has pointed out from time to time.

It may still not be unworthy of remark, how nearly the policy of Queen Elizabeth, at the distance of two centuries, corresponds with that of the present day, by reference to her Majesty's letters to the Emperor, or, as he is styled, King of China, by Sir Robert Dudley, in the year 1596, and to the King of Achen, in the island of Sumatra, by Captain Lancafter, of the ship Dragon, bearing the Queen's commission, as commodore of the first ships sent to India

on the company's account, in the year 1600,* compared with the present embassy to China.

These will shew how uniformly the policy of this country has been directed to the extension of its commerce, through all ages and into the remotest regions, and must leave the mind at a loss to conceive that a trade of such extent and value, as that which is the subject of the present treatise, should have been so long excluded from its very ports, by impediments which answer no national purpose, and which have been constantly deprecated by merchants from their existence.

And, if such regulations are found so essential in a trade, the exclusive right of this country, how much more must they be in those to which we have no farther claim of preference than what the superiority of the market will afford. And this applies to the whole world, independent of the dominions of Great Britain; and the only difficulty which lies in the way, namely, the suspension of the duties, in some instances has been here surmounted altogether by means equally applicable to the present case, if it should be found indispensable, that is, by advancing so much of their capital to government at low interest as will secure the duties.

* Vide Dr. Patrick Barclay's Universal Traveller, dedicated to the worthy merchants of London, b. ii. p. 360 a 378.

But in this case the goods themselves are responsible, and all the benefit the revenue could reap from the payment of the duties on such as are for exportation (the trade sought) is the interest on the duties while they remain, supposing the whole came immediately net into the Exchequer, instead of its remaining, in part at least, in the different offices to pay drawbacks, to be recovered at an uncertain distant period, at an expence, exclusive of the advances in most cases exceeding the benefit the revenue can receive from it, and with an attendance and difficulty with have jointly effected the exclusion of that trade from this country.*

That it appears, from sales of a number of principal articles, that the freight, commission, and charges, profit in a national light, exceed the interest on the duties for twelve months more than in the proportion of ten to one on the average; and, with a few exceptions, still in a much greater ratio; but, as this varies from article to article, no accurate statement can be made, nor should it seem necessary, if it be considered that this small occasional concession in point of revenue would be overbalanced, to a certainty, by the duties on the public sales it must necessarily occasion.

* The legal fees are very moderate, and the excess resorted to as the less evil to prevent greater delay and difficulty, a sort of agency practised by the different officers of the Custom-house.

But

But this will be seen more distinctly from an analysis of sales of certain current articles as under, that is to say, of

1000 Buenos-Ayres hides, from Cadiz.

10 Pipes of wine Oporto.

10 Tons of oil Galipoly.

10 Hogshheads of sugar Jamaica.

20 Tons of hemp Russia.

100 Barrels of rice Carolina.

Making together about eighty-six tons, their amount £3024 9; pay-duty £641; and freight, landing, charges, warehouse-rent, and commissions, £454 17 4; proportioned as under, their net proceeds being £1928 11 8.

Charges £ 209 15 7 Freight and primage.

38 11 0 River and landing charges.

100 18 8 Warehouse rent and charges, 12 months.

105 12 1 Commissions and brokerage.

Total £ 454 17 4 Charges exclusive of duty.

The interest on the duty, at 5 per cent. per annum for the same time, being £32 and a fraction. — And this proportion the profit on the above trade bears to the interest on the duty, which would occasionally be suspended thereby.

And

And these calculations might be extended to all the principal articles of import, and those again be contrasted by similar accounts of the like articles as sold in the other European markets, which would shew the profit on this trade specifically, and the superiority of this country for its station, but this would go very far beyond the limits of this treatise, and are not necessary in the present stage.*

But when it is considered, that not only the commercial profits, but the capital itself, would be secured in this country, instead of laying in foreign ports at an enormous expence, exposed to every mercantile risk and to the possible consequences of war; so great and so needless a national sacrifice is, perhaps, without example, which the proposed system would directly reverse, and render this country the greatest depôt and mart of foreign merchandize in the world, and prevent millions of British property and many thousands of sailors being consigned to foreign ports, to form repositories for illicit trade, and nurseries of smugglers and pirates; a matter of too great notoriety and national concern to be discussed in a tract of this nature.

It may, however, not be improper to shew the commercial effect by an example in detail.

* These extracts have been stated analytically, in preference to transcripts of sales, for reasons which will occur to merchants.

Of the Barcelona and Teneriffe wines, brought for the use of the navy, and landed into the victualling-stores free of duty, about seventy thousand gallons have been lately sold: and, to avoid paying the duty, re-shipped, chiefly to Guernsey, the cost and charges as under, pro forma, viz.

Cost of 70,000 gallons of wine, say at 1s. 6d. per gallon, £5

CHARGES.

	£.	s.	d.
To freight 277 tons, and shipping-charges, at 25s. per ton —	346	5	0
Insurance on £5700 and policy, at 1 guinea per cent. — —	60	9	6
Governor's and pier duty, landing, vault-rent, charges, and commission, at 45s. per ton for 12 months — —	623	5	0

Ordinary peace-charges £1029 19 6

To which is now to be added, insurance from the enemy to cover the costs and charges on £7,860, the premium at Lloyd's at 20 per cent. and policy — — 1572 12 6

Present war-charges £2602 12 0

Being

Being 49 per cent. additional charges on the first cost of the wine; all which complicated expence and risk would be saved to this country, and the property secure on this shore within the reach of the owners; a consideration of great weight at this time.

But it is here necessary to remark, that such goods as are for immediate consumption of this country, and are usually kept in the merchants own warehouses for the inspection of customers, and to detail as wanted, they would probably for the most part pursue their usual method, and be little effected by the proposed regulation.

The benefit to be expected from which must be derived from the acquisition of trade, which at present takes a different direction, and consequently in which the revenue of this country is not interested, such as passes in the different ports of Germany, Holland, Flanders, France, &c. and such as rests in the respective places of growth, too numerous to particularize, and from which it would be difficult to make any selection to convey an idea of the aggregate.

The article of naval stores may be considered amongst those of the greatest moment; and in the opinion of men, certainly the most capable to judge, this would become the principal magazine, to be ready for every demand, in pre-

ference to remaining frost-locked during two-thirds of the year in the different ports of Russia, Sweden, &c.

And although it is known that the capitals employed in this trade are fully adequate to the consumption of this country, and the occasional deposits now made, they are capable of great extension with equal advantage; and, by this means, not only the resting stock of those countries, but those of the whole world, might be received here with the same facility, and with this certain consequence, that the goods which would come here would consist in the excess of plentiful crops, generally of the best quality and low prices, which would insure a market.

The extent of which may be better conceived from the amount actually resting in a single port, and that not the greatest, calculated at three millions sterling.

The port of Ostend is here alluded to, and the property, chiefly British, might have been secure in this country with great advantage both to its commerce and revenue, and a striking contrast to its present situation, driven from that factory to take refuge in the neighbouring ports of Zeeland and Holland, and policies of insurance open for its safety there. And as the principle has been constantly admitted in cases of urgency, as wrecks at sea, captures from the enemy, &c. it is incompatible with the spirit of an enlightened commercial nation, that a system of such evident general benefit

benefit should be restricted to cases of distress and extreme necessity.

Any additional buildings, which an increase of importation may require, would be readily supplied without any charge to government, but, on the contrary, would spare the revenue a great part of the expence and trouble of attendance, where goods, now admitted on this principle, are housed, and whence the merchant frequently experiences a difficulty to collect them for shipping more than equal to the convenience; here they would be placed to the best advantage for sale or shipping, and, instead of their lying a dead stock, might become an active capital with equal facility as property in the funds.

A plan of a building adapted to this purpose was executed at the time by the surveyor of the city of London, which was esteemed to have done credit to the artist, although insufficient to contain the increase of imports, which would take place in this river only: which design was drawn in the year 1784, and was seen at the Treasury and other departments of government at that time: its form a crescent round the tower of London, which situation was fixed on, not alone as the most central, but also on account of the great space of vacant ground, at present one of the most dangerous nuisances in or near the metropolis.

Sufficient warehouses would be immediately supplied, for such an increase of importation, as to prove the efficacy of the proposed system to a certainty. And this refers to another design for improving the city's estates in the Bridge-yard; in Southwark, drawn from the year 1788 to 1790, having previously consulted many respectable members of the corporation thereon, and merchants of great responsibility being ready at that time to engage in the building, might now have been finished.

The site of which has since been applied for by an agent from the commissioners of the customs, for the purpose of building warehouses for tobacco, imported on this principle. But this heavy public charge might certainly be saved, and it would not be practicable to extend it far, as merchants are too tenacious of their interest and too jealous of their independence, to commit the whole mercantile property of this country and its connections entirely out of their own custody, together with one-eighth part, at the least, of the mercantile profit, which this branch evidently involves.

And should those of the port of London be induced to try the experiment, would the out-ports, who have been accustomed to look up to them, follow the example? Would the corporations of Hull, Liverpool, and Bristol, wish to resign their docks, quays, and warehouses, and become tenants at will to the Crown on the same conditions? — A matter so evident I shall forbear to enlarge on.

That

That the aid of government will be essential in the higher departments of the state, in the national protection, and diplomatic influence with other countries, in favour of the produce and manufactures of this ; but the mercantile operations must remain with merchants and traders, and any interference therein would inevitably tend to increase the evils it is designed to prevent.

The building first referred to was calculated to contain about one hundred thousand tons ; and, with inward and outward freight, would employ an equal quantity of shipping, and sailors in proportion ; a consideration, it is presumed, sufficient to recommend a plan in favour of a description of men, and species of property, from whom this country has derived so much of its prosperity, and to whom it has and ever must recur for safety in times of war, when, by their service, having placed their country in a state of security, they are frequently left to become victims to the first moments of peace.

And, whatever respect I may owe to the judgement of others, to this point I may be allowed to speak from experience incident to few men.*

* This refers to a circumstance in the late war, of great moment at the time, the particulars of which are not necessary, and perhaps improper, to state here, having been represented in a dutiful memorial to his Majesty.

This

This would afford them an employ the most profitable to themselves and to their country, and such as has been held its true policy. Mr. Addison speaks so directly to this point as cannot be so well expressed as in his own words :

“ Several authors have written on the advantage of trade in general, which indeed is so copious a subject, that it is impossible to exhaust it in a short discourse, so it is very difficult to observe any thing new upon it.

“ I shall therefore only consider trade, in this paper,* and it is absolutely necessary and essential to the safety, strength, and prosperity, of our own nation.

“ In the first place, as we are an island, accommodated on all sides with convenient ports, and encompassed with navigable seas, we should be inexcusable if we did not make these blessings of Providence and advantages of nature turn to their proper account.

“ The most celebrated merchants in the world, and those who have made the greatest figure in antiquity, were situated in the little island of Tyre, which, by their prodigious increase of wealth and strength at sea, did very much influence the most considerable kingdoms and empires on

* Vide Freeholder, No. 42.

“ the neighbouring continent, and gave birth to the Cartha-
 “ ginians, who afterwards exceeded all other nations in na-
 “ val power.

“ Besides, as an island, it has not been thought agreeable
 “ to the true British policy to make acquisitions on the con-
 “ tinent; in lieu, therefore, of such an increase of domini-
 “ on, it is our business to extend to the utmost our trade
 “ and navigation; by this means we reap the advantage of
 “ conquest without violence or injustice; we not only
 “ strengthen ourselves, but we gain the wealth of our
 “ neighbours in an honest way, and, without any act of
 “ hostility, lay the several nations of the world under a
 “ kind of contribution.”

And what he adds more immediately to this purpose :

“ That, by extending a well-regulated trade, we are as
 “ great gainers by the commodities of many other countries
 “ as by those of our own nation; and, by supplying foreign
 “ markets with the growth and manufactures of the most
 “ distant regions, we receive the same profit for them as if
 “ they were the produce of our own island.”—To this au-
 “ thority others might be added to shew the preference of
 “ such an extension of trade to an increase of territory; and,
 “ on investigation, it would appear that there are few articles
 “ of produce but would yield a greater profit by this means
 “ than the value of the soil on which they grew, supposing it
 “ could

could be attained and preserved without expence or bloodshed.

But, from the variety, it would be an operation of great length to shew the average-proportion the profit, on this trade, bears to the value of the goods themselves; from a specimen, it appears to be about 20 per cent. or one-fifth of the value of the produce, free from the expence of the establishment, protection, and cultivation, of the soil, the failure of crops, and every other casualty and expence incident to their growth.

To this species of trade it is that the States of Holland, and all the free ports in the world, owe their existence; whilst this country, possessing the means superior to any in the universe, has hitherto not profited in any proportion to its ability; to the extension of which this plan is directed: and, that it would effect it, I have the coincident judgement of the first merchants living in support of my own conviction, founded on my own observations, on the spot, in most of the ports and places to which it has any allusion.

And it is demonstrable that the acquisition of so much of it as would occupy a space, equal to this single building, would in all its consequences produce a national profit, more than equal to that of the Bank of England, with this difference, that the one arises from the moneyed property of this

and

and other countries, whilst this would be derived from the freight of ships wanting employ, from insurance, commissions, and other mercantile charges, without any additional capital worth the mentioning.

Exclusive of its effects on our own products and manufactures, from an increased influx of property and the resort of merchants, this, although not subject to calculation, is so obvious and so confirmed by universal experience, where great marts have been established.

To shew more distinctly the profit arising from this trade, pro-forma accounts might be added, whence it would appear that the freight, insurance, commissions, and all charges of merchandize, duties excepted, amount, for six months, from about three pounds per ton to upwards of triple that sum, according to the species of goods, the length of the voyage, &c. on the imports only; but, as the variation is so great, the transcript would exceed the present limits; and it may be enough to know, that these charges, on comparison, are as low or lower than those of other countries, to give a decided preference to this where every other circumstance is so much in its favour: and this may be proved by every merchant on reference to his own sales, and by those furnished by his correspondents from abroad.

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And,

And, to the profit arising from this trade, both national and commercial, may still be added another consideration of great weight, the bringing within the reach of merchants that property which would otherwise have lain inaccessible in foreign ports, perhaps at a time the most wanted.

But it may be unnecessary to multiply proofs in favour of a trade which has enriched every country in the proportion as they have possessed it ; one of the first, in point of magnitude, and singular in the property of being free from the risk incident to almost every other species of commerce.

To those I have the honour of addressing, I am sensible less than has been advanced would have been sufficient to explain this subject ; to others, more description may be necessary to make it understood, and do away certain difficulties which generally present themselves on the first view of this business, namely, that any withholding of duties must prejudice the revenue ; and, secondly, that a regulation of so extensive effects implies great and novel operations.

Whereas every effect this system can produce must ultimately be in favour of the revenue, and its whole regulation consists in the retrenching the heavy unnecessary advance, and the tedious and expensive operations, which have so long precluded this country from that invaluable trade.

Of

Of the mode of reducing the proposed system to practice, I have forbore to speak at any length, it being a subsequent consideration. The principle first admitted, but as several articles have been allowed to be imported on this principle, since this treatise has commenced, and some of them directly in consequence of it, I shall here state the result of my reflections on that head.

But, in doing this, I shall not enter into a discussion of the objections to the present mode, which would render it impracticable in some instances, detrimental in others, and defective in all, when applied to an enlarged or general system, but proceed directly to what appears to be appropriate and competent to that end.

And the experience of the regularity, the extent, and the prosperity, of the Bank of England, the East-India Company, and the numerous other commercial corporations of this kingdom, sufficiently prove their superiority in all great national undertakings of a commercial kind.

Their permanency enabling them to proceed in a constant series of progressive improvement, and their being under the conduct of the ablest men, successively chosen, and their funds transferable, guards them at once from monopolies and frauds.

This system would constitute a company, as extensive in its effect as any in this kingdom, and for which there are precedents partly analogous in the Hull and Liverpool Companies, as well as in that of the East-India Company before-mentioned.

The outlines of the powers and faculties requisite would be to provide quays, docks, and warehouses, calculated for this purpose, at the ordinary and accustomed charges, respectively, and to issue transferable receipts or warrants to the proprietors of property under their custody, subject to such inspection and regulations, on the part of government, as the East-India Company are subject to, and as this case may especially require for the security of the revenue. This would obviate every ground of objection, on the part of government, on this head, and would afford individuals the means of indemnity for any interference with their present interest or concerns; and that men of the first characters and fortunes were ready to have engaged in such an undertaking: the practical regulations of which would be of the most simple kind.

There remains only to recapitulate that consideration which has prevailed this treatise throughout; namely, the temporary suspension of the duties; and this has been answered in substance, that the ultimate security of the duties, also the duties on the public sales, on such an increase of
importation,

importation, with an exoneration from the heavy charge on such articles as are now housed at the public expence, would far more than compensate; and, lastly, that a sum greater than this uncertain supply could be raised by more eligible means:* at all events it is a consideration too small to stand a moment in competition with the greatest national

* As this great and apparently-growing public charge is proposed to be saved, it may be necessary to shew the inexpediency, or the impolicy, of providing warehouses, at the public expence, for the property of merchants, which is universally an essential part of the mercantile profit,* and a branch of trade on which a numerous body of men entirely depend.

That it is not the necessary charges, nor the profit, on trade which is wanted to be abated, but the official embarrassments which have excluded from this country the most extensive and valuable trade that is carried on between nations.

But this could not be effected by committing the property of merchants to the sole custody of revenue-officers, and on all disputable and litigated points to encounter the public purse, and extents from the crown, and a train of obvious consequences, totally repugnant to the free spirit of commerce; and that to answer no national purpose, as the revenue could be more effectually secured, demonstrable from the daily practice of the East-India Company, so often quoted, directly applicable to this case.

* Amounting from one-fifth to one-eighth part of the whole mercantile profit on all the imports into Great Britain.

In the example stated page 38, the proportion is as £100 : 18 : 8 is to £454 : 17 : 4, equal to two-ninths.

object

object it has in view, — of this country becoming, what Providence has so evidently designed it for, the emporium of trade; and to prevent the possibility of the like emergencies, as have recently shaken its commercial credit to the centre; and, above all, to secure, within this country, that immense property, which is now consigned to others, to become the source of that illicit trade, and nurseries of those hordes of smugglers and pirates, the bane of our commerce, and more destructive, in time of war, than the whole naval force of the enemy combined.

Since the publication of this treatise, committees having been formed for the purpose of taking into consideration an extension of the free quays within the port of London; it may be proper to state that several sets of designs for quays and buildings, drawn for this purpose, are in the possession of the author,* of sufficient extent for the present and for any increase of importation which the proposed regulation might bring into this port, and are a principal link of that great commercial chain here treated of, but abstractedly does not include the advantages which it is intended to supply.

And the subject has been so maturely considered and so far digested, that it could be completed in less time than any efficient part of it could be put in practice, which, when done, would be defective in all the essential pro-

* Vide p. 43, 44.

perties before-enumerated; and, farther, that no specific mode could be instituted for supplying the temporary suspension of the duties on such detached parts, which has been the ostensible objection to the whole system, but which could be provided for in so plain and effectual a manner, as to become no inconsiderable acquisition in point of immediate finance, without any additional charge to this country.

And an event could not have occurred more demonstrative of its importance than that of the capture of the French West-India islands, the produce of which will now centre here chiefly for exportation, and will consequently require a proportionate addition of capital, which would be so amply supplied by this means, that the produce of all the islands in the Atlantic might be imported here with greater facility than what those of our own islands alone are at present, and the consequence of this will be still better conceived, by reflection on that state of depression from which the whole commercial credit of this country has been lately raised, by the interposition of the legislature, with less than half the sum which this regulation would constantly supply.

And although I am sensible of the caution with which propositions, deviating from long-established practice, will be received, yet, when it is considered that it is no more than what all the improvements which have successively
taken

taken place in the world have been subject to in a greater or less degree; that the present has originated with the concurrent and almost unanimous judgement of the ablest merchants in Europe; that it is the result of more than ten years application to the subject, confirmed in every stage of its progress by those the most competent to decide on it; that all the calculations contained or implied in it are drawn from authentic documents and from real transactions; and, lastly, that all the articles imported on similar principles which were allowed before, and all the several extracts or modifications of it, which have been adopted since this treatise has commenced, have proved efficacious in proportion to their approximation to it: I trust it will then appear to have been sufficiently considered to warrant this statement, and to add that the annals of this country have never presented an object by which its commerce would be so much extended and improved, and in which its prosperity and that of individuals would be so much interested; and, to repeat that quotation from Mr. Addison, “as we
 “are an island, accommodated on all sides with convenient
 “ports, and encompassed with navigable seas, we should
 “be inexcusable if we did not make these blessings of
 “Providence and advantages of nature turn to their
 “proper account.”

And to shew how writers, at different periods, agree in this point, I shall add one quotation more. Sir Josiah Child, in the preface to his Discourse on Trade, written,

as

as he informs us, before the session of parliament, which began the 19th of October, 1669, concludes:

“ By what has been said, and what follows, as well as
 “ what most men observe, it is evident that this kingdom
 “ is wonderfully fitted, by the bounty of Almighty God,
 “ for a vast progression in wealth and power; and that
 “ the only way to arrive at both or either of them is to
 “ improve and advance our trade, and that the way to
 “ these improvements is not hedged up with thorns, nor
 “ hidden from us in the dark, nor intrigued with difficul-
 “ ties, but very natural and facile, if we would set about
 “ them and begin in the right way, casting off some of
 “ our old mistaken principles in trade, which we inherit
 “ from our ancestors, who were foldiers, huntsmen, and
 “ herdsman; and, therefore, necessarily unskilful in the
 “ mysteries of and methods to improve trade, (although
 “ their natural parts were nothing inferior to ours,) trade
 “ being but a novel thing in England compared to other
 “ parts of the world; and, in my opinion, not yet ad-
 “ vanced to one-fifth part of the improvement this land is
 “ capable of; and I think no true Englishman will deny,
 “ that the season cries aloud to us to be up and doing
 “ before our fields become unoccupied, and before the
 “ the Dutch get too much the whip-hand of us, whom
 “ (in case they were freed from their French fears which
 “ they labour under at present) I fear we should find as

H,

“ severe

“severe task-masters as ever the Athenians were the to
“lesser trading cities of Greece.”

But after all that has been written by the above and other statesmen and merchants, and all the exertions of this country to extend its commerce, and all the wars it has been involved in to protect it; a trade so universally known and so appropriate to this island has been overlooked, or, what is worse, so clogged with needless difficulties as to have driven it into foreign countries; especially to those very Hollanders, where it has become the main source of their riches and mercantile consequence.

And, although we may not have the same reason to fear an opposition, on the part of Holland, as heretofore, but, on the contrary, may eventually become the repository of their property when the impediments shall be removed; yet there are other formidable interferences springing up. The American states, so late a colonial monopoly to this country, are making great strides, and are already become our carriers, and their ships constantly in loading in the Thames and other ports of this kingdom, and the possibility of others still arising, that will make it necessary to remove every obstruction, to enable this country to maintain the rank in commerce it now possesses.

That

That the trade of this country, in addition to the inherent advantages of this island, hath arisen to its present height by a series of extraneous causes, so it does, and ever will remain exposed to vicissitudes and governed by events. That acquisitions by conquest, or colonization, are subject to capture and revolt;* those, obtained by alliance or treaty, may be suspended by war, prohibitions, and a variety of other incidents, and to these casualties must be added the expence and bloodshed inevitable in their establishment and protection. When we have seen the navy of this country ar-

* As this has been so pointedly exemplified in the instance of our late American colonies, some account of their settlement may not be improper, as quoted by Mr. Chalmers, in his Estimate of the Comparative Strength of Britain, p. 118 and 119, as follows:

“ During the peaceable and prosperous reign of James I. nine thousand lives were absolutely lost in the settlement of Virginia, the most ancient settlement on the American coast.

“ From 1629 to 1640, twenty thousand persons emigrated to New England, beside those who settled at Maryland and the West-India islands, during the twenty years distraction, from 1640 and 1660, domestic population being stopped; another great swarm, says Sir Josiah Child, who lived at the time, transported themselves, or were transported by others, to the said plantations, on the restoration of his Majesty; that this nation would in the first place be dispeopled by colonies, which in the end would revolt, has in all ages been objected to colonization.”

rayed to assert its right of traffic to Nootka-Sound, and an embassy to extend its factories in China, the acquisition of a trade of universal extent of the most conciliatory and profitable kind, entirely exempt from the national charge and casualties incident to almost every other, must be a matter of the greatest concern to this nation.

That having passed my life in the profession of a merchant, and convinced, from my own experience and the judgement of others, of the great importance of that trade to this country, I have attempted this digest of it, on the authorities before-enumerated, and on the assurance of its being supported. How well I have succeeded is submitted to those interested in the great objects to which it is directed, the merit I may assume is a careful application to it through a longer series of years than has or probably will again be devoted to a subject, which, however conducive to the public welfare, attaches no immunities.

That merchants, for the most part, are too much occupied with their immediate concerns, to attend to this matter farther than it applies to the particular trades in which they are engaged, which accounts for the number of articles already admitted on the principle.

That

That an object of such magnitude and so diffuse, and totally without precedent, to raise from its elements and reduce into practicable form, and shew its effect on the commerce of this country through all its contingencies, comprehends difficulties which men of science will seldom engage in: add to this the danger of seeing their labours mutilated or perverted shuts the door against attempts of this kind for the public benefit, unless guarded by the public protection.

And such protection the policy of this country has designed for the labour of those, who, from their professional experience or particular studies, may be enabled to promote the public welfare by beneficial discoveries or improvements; in the first class of which this system will stand when it shall be perfected, which it might long have been, and innumerable calamities, experienced in this country, would have been prevented.

And as it is known to be a desirable object to government, and that the principle had received the approval of many distinguished members of the legislature before this treatise was undertaken: if an inquiry were instituted, the authorities for the above and other positions contained in it would be adduced.

And

And this was proposed, by some members of the House of Commons, ten years ago; and, as events since have been impressive proofs of its expediency, it would be one of the most interesting inquiries that has ever engaged the attention of the legislature, which, to an immense extension of the national commerce, would most effectually provide for its security by a vast increase of shipping and sailors, while the profit on it would maintain the whole naval establishment of this country in perpetuity, if carried near to the extent it is capable of.

That, having devoted so many years to this design, with so wide communications, that any modification of it would be recognized in all trading countries; I have been solicitous that the end might not be defeated by any misconception of the means of its reduction to practice, and to this solicitude some strictures which appear in the work will be imputed, and not to the invidious spirit of pointing out errors.

THE END.

SUPPLEMENT.

AS the foregoing treatise is founded on practice and communications of merchants the most eminent of the age, and calculated for the actual existing state of the navigation, commerce, and finance, of this country, without any assumption or abolition whatever, farther than an auxiliary institution acting on an assisting principle in all its parts, so no reference has been had to any written authorities on this subject, which, so far as they have come to my knowledge, have been grounded on assumptive data, or propose preparatory regulations equally impracticable and unnecessary at this time.

That the proposed system is competent to all the purposes of a free port, so far as the transport, reception, and deposit, of mercantile property passing between one country and another, in which is included the whole mercantile profit, the expedition or dispatch in their respective countries alone excepted; and in point, resource, or mercantile fi-

nance, on which the stability and safety of all commercial engagements depend, it is without competition.

That general principles are common to all writers who have or may hereafter treat on this subject, and are evident to all men of reflection, such as the great commercial profit on this trade, the mutual accommodation and mutual advantages it affords to all countries, instead of mutual injurious restraints and mutual prohibitions, and their certain consequences, mutual contraband and reciprocal infraction of national treaties, the common ground of war, and all its deleterious train.

These momentous desiderata I have endeavoured to impress, and I have the satisfaction to see that I have not laboured in vain, inasmuch as the principle has received as general an approval as any commercial regulation that was ever submitted to the public, and every event since its commencement has been a continued series of proofs of its importance ; and the revolution which has now taken place in Holland hath rendered it next to indispensable.

That all the countries, of whom Holland has been so long the common market and entrepôt, and the centre of exchange and payment for all the mercantile property passing between the northern and southern parts of Europe, must now seek another station : and this is not stated on theory, arising out of the actual revolution in Holland only, as merchants

chants resident in the East Country had prior to that event written to their correspondents here to look forward to other modes of payment for their produce, that Holland would not in years to come recover their derangement sufficiently to depend on credits on them, even had the war terminated before the invasion which has now overturned their government.

That this trade will of necessity resort to Hamburgh for the present, as the only neutral port, but totally without any national protection, and always in the power of an arbitrary neighbour, long in the habit of exacting forced loans from them, so that independent nations would not implicitly confide their property to them, provided another market offered, which this country might become with advantages which no other nation could attempt.

That his Majesty has been pleased, by his royal proclamation, (confirmed by parliament,) to admit the property of the States of Holland above-mentioned to be imported into all the ports of this kingdom on this principle; which wise and magnanimous resolution, if earlier taken and extended generally, the calamities which this country has experienced, and which still menace it, could never have existed on a like degree; that it might become the most effectual means, under Providence, to heal the wounds of war whenever it shall cease, and to provide for the future safety

safety of this country, if adopted before the restoration of credit and confidence shall enable other countries to counteract it; that being established, the local situation and inherent advantages of this island, the national credit, and universal confidence in the commercial integrity of this country, will insure its permanency.

That this system has been so maturely considered, and so far digested, that it could be perfected in the shortest space, there remaining only to be explained the mode of providing for the temporary suspension of the duties, so often referred to in this work, whereby it would appear that the immediate receipt of that part of the revenue would be increased in direct proportion to the increase of imports for exportation or transit, without any additional charge to this country, by so evident and simple means as must enforce conviction at sight; with a distinct specification of the practical regulations, the simplicity of which is the basis of the system itself, to retrench the heavy unnecessary advance and the tedious and expensive operations which have so long precluded this country from that invaluable trade.

T H E E N D.

The consequence of delay is submitted to those who may reflect on the probability of all the principal ports on the continent becoming free-ports, under different modifications, in consequence of the revolution in Holland, and the certainty of all the captured British ships, now in the enemy's harbours, being bought up by the Hamburgers, the Americans, and British emigrants, and by every other nation, exclusive of the English, without a possibility of their restoration to this country, as they cannot be purchased by British subjects on pain of treason; nor can they trade to our ports on pain of seizure, as the legality of their caption is not admitted in our courts, but must operate as a desalcation of the navigation of this country to an extent more than equal to one-third part of all the shipping-tonnage belonging to port of London, unless specifically prevented.

It has before been stated, that committees, such as were proposed to have been formed to bring this design before the legislature, have been instituted, composed of the same merchants, amongst others, to whom this system was originally submitted, and from whom it was referred to the present writer to digest, who have invariably expressed their conviction of its utility; but their declared intention goes only to an extension of the free quays within the port of London, which is the first component part; and, as the powers, prayed for in their petition to the House of Commons now resolved on, are the same as here traced out,

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there

there can scarce remain a doubt that they have the whole in my c
view. Yet the abstract proposition does not tend to for enem
ward the design, but, on the contrary, to retard it, as it of ev
not possible to ascertain the degree of extension necessary on it
while the limits of our national commerce, according to the of i
present system, is varying from day to day by the events woul
war. ble r
reafo

That such extension would act as an amoval of, or dedon,
duction from, the trade of the present free and sufferance in th
quays, the most central within the port, and chiefly the coun
City's estates appropriated to public purposes, such as the
maintainance of London-Bridge, the public prisons, the
courts of justice, and other municipal offices; the improve-
ment of the streets, the markets, &c. under the direction
of the corporation of London; who, on their part may al-
lege, that the present scite either is, or could with ease be
made, competent to the present importation, and oppose
an amoval as trenching on the city's appropriated revenue
without an adequate public necessity. And to this opposi-
tion may be added that of a numerous body of individuals
whose interest would be affected by the amoval of the trade
of this port from its present station.

Whereas had their design been stated to bring to this
country that vast additional branch of maritime commerce
which has hitherto been carried on by foreigners with Bri-
tish property, and has now been either seized by the ene-
my

hole in my or driven from port to port along the continent and the
 to for enemy still in pursuit; together with the mercantile produce
 s it of every other country, which would leave a certain profit
 cessary on its transit through this, more than equal to one-fifth part
 to the of its value, in the protection of which those countries
 ents would all be implicated. For the reception of that inexhausti-
 ble source of riches and national security they might with
 reason have expected the co-operation of the city of Lon-
 or de don, and every other corporation and individual interested
 erance in the navigation, commerce, and prosperity, of this
 ly the country.

T H E E N D.

may be driven from port to port along the coast and the
merchandise in bulk, together with the merchandise produce
of every other country, which would leave a certain profit
to the merchant, and this more than equal to one-half part
of the value of the goods of which those countries
would also be supplied. For the reason of that, merchants
the owners of ships and regional society they might with
reason have expected the operation of the city of Lon-
don, and every other corporation and individual interested
in the navigation, commerce, and prosperity of this

THE END

P O S T S C R I P T.

AS a bill, in pursuance of the above Resolution, is about to be brought into parliament, and the opposition predicted already declared, which dangerous contest, between such numerous and powerful bodies of men, whose common interest requires to be united, might at once be reconciled, and their respective objects infinitely more advanced by the means which themselves have invariably approved.

And, in support of this position, I may appeal to the merchants alluded to, who will certainly avow the unanimous approbation of this design on three several meetings holden expressly thereon, and also their nomination of a committee or deputation, to attend and to solicit the concurrence of government, but which was at that time suspended by the breaking out of the present war.

And, as His Majesty has since been pleased, by his royal proclamation, confirmed by parliament, to permit the property of the States of Holland to be imported into all the
ports

ports of Great Britain, on the same principles, and from authorities which I forbear to publish, there cannot exist a doubt of the concurrence of government in a matter of such infinite importance to the navigation and commerce of this country.

A bill in pursuance of the above Resolution, is now to be brought into parliament, and the opposition predicted already, declared, which I am sure, will be met by such numerous and powerful bodies of men, whose common interest requires to be united, might at once be reconciled, and their respective objects infinitely more advanced by the means which themselves have invariably approved.



And, in support of this motion, I may appeal to the merchants alluded to, who will certainly avow the unanimous approbation of this design on three several meetings helden expressly thereon, and also their nomination of a committee of disputation, to attend and to follow the concurrence of government, but which was at that time interrupted by the breaking out of the present war.

And, as His Majesty has since been pleased, by his royal proclamation, confirmed by parliament, to permit the property of the States of Holland to be imported into all the ports

APPENDIX.

AS the bill alluded to, in the preceding treatise, for improving the port of London and providing for its increased trade and shipping, is now in parliament, and a report of the committee thereon already printed:

And as the trade, which it treats of, is now actually in contemplation, both by government and the several petitioners in the present bill, it is respectfully submitted, how far the ascertaining the probable extent of that trade would be requisite in providing accommodation for the commerce of this country in its greatest permanent state of improvement; which, according to the present limitation of its imports, will vary with every change of possession of such countries and colonies as the events of war may have subjected to this government as well as to that of the other belligerent powers.

A

Whereas

Whereas the Free Trade, if rightly established, that is to say, with all the advantages which this country can supply, entirely emancipated from the shackles which have hitherto restrained it, will remain so long as any commercial intercourse shall exist between this and other nations; and, if not virtually provided for in the present bill, must of course again claim the attention of the legislature whenever it shall be adopted, and perhaps when the most eligible situations shall be appropriated to other purposes.

It has been seen, in the foregoing pages 43 and 44, that this trade has been specifically provided for at an early period of the work; and, as the system itself is calculated for the present state of the navigation and commerce of this country, without any assumption or abrogation, farther than an auxiliary institution, acting on an assisting principle in all its parts:

So, in the above provision for its accommodation, the same rule has been followed, that is, by simply adding so much to the present free quays as shall be competent to its reception, the Custom-House forming the centre, on the north, or the city, side of the Thames.

And that this situation has been deemed eligible for an extension of the free quays appears from his majesty's commission,

mission, dated the 16th of November, 1762, directed to certain commissioners therein-named, for appointing wharfs within the port of London, and the commissioners return thereon to the barons of the exchequer.*

With a similar improvement on the Bridge-House estates, directly opposite, in Southwark, comprehending together an addition of quays and warehouses of the first class of building more than equal in extent to all the present quays within the port of London. The whole calculated, to be built by such degrees and in such proportions as the increase of importation may require.

Sufficient explanation has been given of the advantages arising from this trade, and of the superiority of this country for its concentration ; and that it has not been earlier adopted may shew that the force of long-established systems are too great to be removed, but by long experience or irresistible evidence of their inefficacy or evil effects.

But when the magnitude of the object is considered, and that it has, without any collateral aid, impressed so general a conviction, and has been honoured with the sanction of the first characters in this kingdom, whose station in its

* Vide Report of the Committee of the House of Commons, 13 May, 1796, appendix K k.

councils can give it energy, and who on the fairest presumption will not lose sight of it; clearer proofs of the validity of the principle can scarcely be adduced, and the want of its conciliatory influence is felt in common by all nations.

And the immediate concern is that it may not be defeated by farther delay, or, what is worse, reversed or transferred to other countries, who may profit of the lapse: an instance of which has appeared in the opening the port of Lisbon, and the possibility of other more serious consequences, which it is the interest of this country to deprecate, so far as existing circumstances will admit, by giving scope to those paramount advantages which this country can supply for the commerce of every other nation.

And this was the basis of the present design, at a time when this country, from its neutrality, had the ascendancy in every foreign port; and, from the derangement and insecurity of their respective countries, might have become the emporium, the arsenal, the bank, and the arbiter, or at least the moderator, of them all.

And, however its influence may be checked by the recommencement and extension of hostilities, the principle still remains: so long as this country can supply superior advantages, others will resort to them; and the more they may
be

be exhausted by the visitation of war, the more they will need the accommodation which this may be enabled to supply.

Nor is its immediate operation suspended while our factories in foreign countries are either seized or menaced with invasion: this country can scarcely hesitate to open its arms for their pursued and persecuted fortunes after the experience of its salutary effects, in the instance of the Dutch property, so repeatedly quoted.

After writing thus far, it appearing that application has actually been made for the admission of the British property in Portugal on this principle; and the matter being thereby so far at issue, I shall here pause, having already pursued this subject through every revolution and change of circumstance which this and other countries have undergone from the close of the late war to the present day.

I should indeed have attempted to supply the estimates alluded to, so far as my experience and information would have enabled me, but for the reasons before assigned, namely, that it might have required other communications inaccessible to an unauthorised individual, in order to form a distinct specification of the advantages which this country can supply above others, by which all free trade is governed, and also the corresponding proofs from other countries

tries of the trade which would actually come to this in consequence, which no summary mode of investigation or exposure can furnish ; and, if attempted on summary principles, might be coupled with unweighed conditions, which would defeat the end, or perhaps quash it in the outset, or at least require endless amendments, in the perfection of which, *i. e.* in the clear superiority of advantages, the success of this trade depends.

A trade of unlimited extent in addition and in aid of the present national commerce, and in its commercial and political effects superior to any which it now possesses, going more directly to secure and increase its maritime superiority, and to conciliate and to cement its alliance with other nations by the liberal and profitable interchange of the productions of all countries and climates. The reverse of that system, of mutual prohibition and reciprocation of injurious restraints, which, in opposition to the evidence of reason and universal experience, have, under different modifications and pretences, pervaded the most enlightened nations, leading by inevitable consequence to systems or to expedients of counteraction, to mutual contraband and reciprocal violation of treaties, and, finally, to kindle the flames of war, which have exhausted and depopulated the most flourishing countries in the universe.

That

That these propositions are not founded on recent or existing events, but that like causes have been attended with similar effects in every period of time, I shall adduce a proof from high and remote authority, as it is quoted by a writer in the year 1738,* who, speaking of the prohibition of our woollen manufactures in Spain on account of the war, says, “ If the Spaniards will commit such blunders, why should we imitate them? Trade cannot, will not, be forced: let other nations prohibit by what severities they please, interest will prevail, they may embarrass their own trade, but cannot hurt a nation, whose trade is free, so much as themselves. . . . Premiums may gain trade, but prohibitions will destroy it, of which let the following example suffice: “ Portugal being united with Spain in the reign of Philip the Second, during the revolt of the Dutch, Puffendorf, in page 78 of his Introduction to the History of Europe, tells us, that Philip, being intent on reducing the Netherlands, thought nothing could do it more effectually than to stop their trade and commerce with Spain and Portugal, for hitherto the Dutch had traded

* Vide Dukker's Essay on the Causes of the Decline of the foreign Trade, p. 162 to 164.

“ no farther, being used to fetch away their commodities
“ from thence, and convey them into the more northern
“ parts of Europe.

“ Upon this consideration, Philip concluded, that if
“ this way of getting money were once stopped they
“ would quickly grow poor, and thereby be obliged to
“ submit; but this design had quite the contrary effect,
“ for the Hollanders themselves, being excluded trade with
“ Spain and Portugal, tried about the end of the latter
“ age to sail to the East Indies; and, as soon as they had got
“ footing there, greatly impaired the Portuguese trade,
“ who had hitherto been the sole managers of it, and af-
“ terwards took from them one fort after another; and the
“ English, with the assistance of *Abbas*, king of *Persia*,
“ forced from them the famous city of *Ormuz*: nor was
“ this all, for the Hollanders took from them a great part
“ of the *Brazile*, and several places on the Coast of *Africa*,
“ which the Hollanders in all probability would have had
“ no occasion to attempt, if Portugal had remained a
“ kingdom by itself, and had not been annexed to Spain,
“ *i. e.* if no prohibition had happened.”

And it may not be unworthy of reflection how far the
same policy of the Dutch, in their turn stopping the trade of
the neighbouring city of Antwerp, may have led to that in-
vasion, which has subverted their government and ultimate-

ly

ly stripped them of those settlements, which the vindictive and short-sighted policy of Spain originally threw into their possession.

And, to draw a nearer parallel, our late American colonies will remain an impressive instance of the effect of impolitic interdiction, so long as the annals of either country shall be legible.

But I shall not pursue these reflections, as the measure of evidence appears to be full, and there are the most conclusive indications of a change in a system which has wrought so many and so great political and moral evils in the world.



ly stripped them of those settlements, which the vindictive and short-sighted policy of Spain originally threw into their possession.

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